



MINISTRY OF YOUTH DEVELOPMENT

TE MANATŪ WHAKAHIATO TAIOHI

Administered by the Ministry of Social Development

Youth Enterprise Fund – Opportunity for Young People *Criteria and Application process*

What is the aim of the initiative?	<p>This funding initiative is targeted at individuals and/or groups of youth who have a new and/or innovative enterprise project or idea, and need knowledge, skills, competencies or mentoring to help them execute their project or idea.</p> <p>This fund is to support young people to transition from an idea or fledgling operation into a viable business e.g. funds could be allocated towards market research, marketing, brand development or securing patent rights.</p>
How much is available?	\$190,000 per year
Who can apply?	Young people, aged 12 to 24 years, who have their own, and/or are being supported by, a New Zealand registered organisation.
Funding criteria?	<p>The Ministry of Youth Development (MYD) will support initiatives which demonstrate:</p> <ul style="list-style-type: none">• innovation and viability of enterprise project• potential for sustainability and growth• potential of social and/or environmental impact• value for money and learning impact
What kinds of projects/ideas can be funded?	<p>The Ministry of Youth Development (MYD) will look to fund:</p> <ul style="list-style-type: none">• a fledgling operation to upscale into a viable business.• new and/or innovative enterprise projects and/or enterprise ideas.• existing successful enterprises, supporting your business to expand into new and/or innovative areas.
What can't be funded?	<p>MYD is unable to fund:</p> <ul style="list-style-type: none">• initiatives targeted at those below the age of 12 years or over the age of 24 years• initiatives being delivered outside New Zealand• initiatives that have already been completed• overseas or domestic air travel• individuals without the support of a legal entity• on-going costs, such as rent or salaries• youth support/development services not aligned to Youth Enterprise Initiatives funding criteria• financial skills education and/or budgeting services.
What is the	Applications will be open from 13 November 2017 at 12.00pm (midday) and MYD will

timeline for the funding allocation process?	<p>accept applications on a rolling basis until all the funds have been allocated.</p> <p>A panel will assess applications on the following dates:</p> <ul style="list-style-type: none"> • Applications received by 15 January 2018 will be considered by the panel on 7 February. • Applications received by 12 March 2018 will be considered on 4 April.
How are funding decisions made?	<p>Applications aligning to MYD priorities will be reviewed and assessed against the Youth Enterprise Initiatives funding criteria. Assessment processes will only consider the information submitted.</p> <p>Where further information is required regarding a submitted application, MYD will directly contact the named applicant.</p> <p>MYD will be responsible for convening suitable funding panels to review and assess applications.</p> <p>Funding recommendations will be moderated and approved by MYD.</p> <p>MYD reserves the right to award funding at a level, and for a period of its determination.</p>
What are the reporting requirements?	<p>Fund recipients will provide reporting information including:</p> <ul style="list-style-type: none"> • what purposes the funds were used for • how funds have contributed to achieving an increase in knowledge, skills and competencies to help them execute their project or idea • proposed next steps in recipients enterprise development • breakdown of financial expenditure.
How can applications be made?	<p>Click https://myd.smartygrants.com.au/ to complete your application.</p>
Who can be contacted to answer questions?	<p>Sarah Freer, Senior Advisor Youth Development</p> <p>Email: sarah.freer005@msd.govt.nz</p>